



# FINC19019 Insurance Planning

## Term 2 - 2021

Profile information current as at 14/12/2025 04:09 pm

All details in this unit profile for FINC19019 have been officially approved by CQUniversity and represent a learning partnership between the University and you (our student). The information will not be changed unless absolutely necessary and any change will be clearly indicated by an approved correction included in the profile.

### General Information

#### Overview

This unit examines the role of insurance and risk management in client focused financial planning. You will analyse the insurance needs of clients and construct a strategic insurance and risk management plan. You will examine general and life insurance products and their suitability for a client's situation.

#### Details

Career Level: *Undergraduate*

Unit Level: *Level 2*

Credit Points: 6

Student Contribution Band: 10

Fraction of Full-Time Student Load: 0.125

#### Pre-requisites or Co-requisites

There are no requisites for this unit.

Important note: Students enrolled in a subsequent unit who failed their pre-requisite unit, should drop the subsequent unit before the census date or within 10 working days of Fail grade notification. Students who do not drop the unit in this timeframe cannot later drop the unit without academic and financial liability. See details in the [Assessment Policy and Procedure \(Higher Education Coursework\)](#).

#### Offerings For Term 2 - 2021

- Online

#### Attendance Requirements

All on-campus students are expected to attend scheduled classes - in some units, these classes are identified as a mandatory (pass/fail) component and attendance is compulsory. International students, on a student visa, must maintain a full time study load and meet both attendance and academic progress requirements in each study period (satisfactory attendance for International students is defined as maintaining at least an 80% attendance record).

#### Website

[This unit has a website, within the Moodle system, which is available two weeks before the start of term. It is important that you visit your Moodle site throughout the term. Please visit Moodle for more information.](#)

## Class and Assessment Overview

### Recommended Student Time Commitment

Each 6-credit Undergraduate unit at CQUniversity requires an overall time commitment of an average of 12.5 hours of study per week, making a total of 150 hours for the unit.

### Class Timetable

#### [Regional Campuses](#)

Bundaberg, Cairns, Emerald, Gladstone, Mackay, Rockhampton, Townsville

#### [Metropolitan Campuses](#)

Adelaide, Brisbane, Melbourne, Perth, Sydney

### Assessment Overview

#### 1. **Practical Assessment**

Weighting: 50%

#### 2. **Take Home Exam**

Weighting: 50%

### Assessment Grading

This is a graded unit: your overall grade will be calculated from the marks or grades for each assessment task, based on the relative weightings shown in the table above. You must obtain an overall mark for the unit of at least 50%, or an overall grade of 'pass' in order to pass the unit. If any 'pass/fail' tasks are shown in the table above they must also be completed successfully ('pass' grade). You must also meet any minimum mark requirements specified for a particular assessment task, as detailed in the 'assessment task' section (note that in some instances, the minimum mark for a task may be greater than 50%). Consult the [University's Grades and Results Policy](#) for more details of interim results and final grades.

## CQUniversity Policies

**All University policies are available on the [CQUniversity Policy site](#).**

You may wish to view these policies:

- Grades and Results Policy
- Assessment Policy and Procedure (Higher Education Coursework)
- Review of Grade Procedure
- Student Academic Integrity Policy and Procedure
- Monitoring Academic Progress (MAP) Policy and Procedure – Domestic Students
- Monitoring Academic Progress (MAP) Policy and Procedure – International Students
- Student Refund and Credit Balance Policy and Procedure
- Student Feedback – Compliments and Complaints Policy and Procedure
- Information and Communications Technology Acceptable Use Policy and Procedure

This list is not an exhaustive list of all University policies. The full list of University policies are available on the [CQUniversity Policy site](#).

## Previous Student Feedback

### Feedback, Recommendations and Responses

Every unit is reviewed for enhancement each year. At the most recent review, the following staff and student feedback items were identified and recommendations were made.

#### Feedback from Email from a previous student who is working full time for a financial planning practice

##### **Feedback**

A previous student suggested that now that she is working and using XPlan software, she wishes that instead of XPlan being optional for the assessment that she was forced to use it.

##### **Recommendation**

The unit coordinator, will use this feedback to strongly recommend students to use the XPlan software for their assessments. However, given the already high workloads to learn the main content and complete the assessment of this unit, XPlan will remain optional.

#### Feedback from Student evaluations

##### **Feedback**

Time-poor and auditory learning students were positive about the podcast recordings of prescribed readings

##### **Recommendation**

The unit coordinator will continue providing podcast recordings of the prescribed readings.

#### Feedback from Student evaluations

##### **Feedback**

Students found the workload of this financial planning unit stressful, because they needed to keep up each week with the readings and recordings. Getting behind made it difficult for them to catchup.

##### **Recommendation**

The unit coordinator will review the learning material to ensure that it can be covered in the required hours per week.

#### Feedback from Student evaluations

##### **Feedback**

Some students are still finding the design of the practical assessment unsatisfactory in terms of length, time to complete, having to keep up to date with weekly content and not get behind, having each week's content linked to each task of the assessment and wanting more personalized feedback than currently offered.

##### **Recommendation**

The unit coordinator will review assessments to ensure that they can be successfully completed within the required volume of learning for this unit.

## Unit Learning Outcomes

### **On successful completion of this unit, you will be able to:**

1. Explain the principles and legal framework of the Australian insurance industry
2. Analyse insurance needs of clients to solve risk management problems
3. Research and select appropriate insurance products
4. Construct strategic insurance and risk management plan.

## Alignment of Learning Outcomes, Assessment and Graduate Attributes

 N/A Level	 Introductory Level	 Intermediate Level	 Graduate Level	 Professional Level	 Advanced Level
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### Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes			
	1	2	3	4
1 - Practical Assessment - 50%	•	•	•	•
2 - Take Home Exam - 50%		•		•

### Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes			
	1	2	3	4
1 - Communication	•	•	•	•
2 - Problem Solving	•	•	•	•
3 - Critical Thinking	•	•	•	•
4 - Information Literacy	•	•	•	•
5 - Team Work		•		•
6 - Information Technology Competence	•	•	•	•
7 - Cross Cultural Competence				•
8 - Ethical practice	•	•	•	•
9 - Social Innovation				
10 - Aboriginal and Torres Strait Islander Cultures				

### Alignment of Assessment Tasks to Graduate Attributes

Assessment Tasks	Graduate Attributes									
	1	2	3	4	5	6	7	8	9	10
1 - Practical Assessment - 50%	•	•	•	•	•	•	•	•		
2 - Take Home Exam - 50%	•	•	•	•		•	•	•		

## Textbooks and Resources

### Textbooks

FINC19019

#### Prescribed

##### **Insurance and Risk Management: The Definitive Australian Guide**

Edition: 4th; (10 December 2019) (2019)

Authors: John Teale

John Teale

Bundaberg , Queensland , Australia

ISBN: 978-0646812816

Binding: Paperback

#### **Additional Textbook Information**

If you prefer to study with a paper text, you can purchase one at the CQUni Bookshop here:

<http://bookshop.cqu.edu.au> (search on the Unit code).

[View textbooks at the CQUniversity Bookshop](#)

### IT Resources

**You will need access to the following IT resources:**

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)
- XPlan Software (Optional)

## Referencing Style

All submissions for this unit must use the referencing style: [American Psychological Association 7th Edition \(APA 7th edition\)](#)

For further information, see the Assessment Tasks.

## Teaching Contacts

**Andrew Lane** Unit Coordinator

[a.d.lane@cqu.edu.au](mailto:a.d.lane@cqu.edu.au)

**Angelique McInnes** Unit Coordinator

[a.mcinnnes@cqu.edu.au](mailto:a.mcinnnes@cqu.edu.au)

## Schedule

### Week 1 - 12 Jul 2021

Module/Topic	Chapter	Events and Submissions/Topic
<ul style="list-style-type: none"><li>• Nature of risk and its management</li><li>• Introduction to risk management</li></ul>	Prescribed Reading Chapters 1 and 2	Refer to Week 1 in Moodle for: <ul style="list-style-type: none"><li>• Study Guide</li><li>• Chapter_Overheads</li><li>• Online webinar</li><li>• Recorded Chapter_Readings</li><li>• Chapter_Solutions</li><li>• Online Zoom workshop presentations</li></ul>

### Week 2 - 19 Jul 2021

Module/Topic	Chapter	Events and Submissions/Topic
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- Insurance and risk

Prescribed Reading Chapter 3

Refer to Week 2 in Moodle for:

- Study Guide
- Chapter\_Overheads
- Online webinar
- Recorded Chapter\_Readings
- Chapter\_Solutions
- Online Zoom workshop presentations

### Week 3 - 26 Jul 2021

Module/Topic	Chapter	Events and Submissions/Topic
• Regulation and compliance	Prescribed Reading Chapter 4	Refer to Week 3 in Moodle for: <ul style="list-style-type: none"> <li>• Study Guide</li> <li>• Chapter_Overheads</li> <li>• Online webinar</li> <li>• Recorded Chapter_Readings</li> <li>• Chapter_Solutions</li> <li>• Online Zoom workshop presentations</li> </ul>

### Week 4 - 02 Aug 2021

Module/Topic	Chapter	Events and Submissions/Topic
• Concepts underlying insurance law	Prescribed Reading Chapter 5	Refer to Week 4 in Moodle for: <ul style="list-style-type: none"> <li>• Study Guide</li> <li>• Chapter_Overheads</li> <li>• Online webinar</li> <li>• Recorded Chapter_Readings</li> <li>• Chapter_Solutions</li> <li>• Online Zoom workshop presentations</li> </ul>

### Week 5 - 09 Aug 2021

Module/Topic	Chapter	Events and Submissions/Topic
• Making the insurance contract • Claims	Prescribed Reading Chapters 6 and 7	Refer to Week 5 in Moodle for: <ul style="list-style-type: none"> <li>• Study Guide</li> <li>• Chapter_Overheads</li> <li>• Online webinar</li> <li>• Recorded Chapter_Readings</li> <li>• Chapter_Solutions</li> <li>• Online Zoom workshop presentations</li> </ul>

### Vacation Week - 16 Aug 2021

Module/Topic	Chapter	Events and Submissions/Topic
• Vacation and catchup week	Prescribed Reading Chapters 1 to 7	<ul style="list-style-type: none"> <li>• Revising Weeks 1 to 5</li> <li>• Assessment completion</li> <li>• Catching up incomplete Modules from Weeks 1 to 5</li> </ul>

### Week 6 - 23 Aug 2021

Module/Topic	Chapter	Events and Submissions/Topic
• Personal risk management	Prescribed Reading Chapter 11	Refer to Week 6 in Moodle for: <ul style="list-style-type: none"> <li>• Study Guide</li> <li>• Chapter_Overheads</li> <li>• Online webinar</li> <li>• Recorded Chapter_Readings</li> <li>• Chapter_Solutions</li> <li>• Online Zoom workshop presentations</li> </ul>

### Week 7 - 30 Aug 2021

Module/Topic	Chapter	Events and Submissions/Topic
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- Introduction to life insurance
- Life insurance products

Prescribed Reading Chapters 8 and 12

Refer to Week 7 in Moodle for:

- Study Guide
- Chapter\_Overheads
- Online webinar
- Recorded Chapter\_Readings
- Chapter\_Solutions
- Online Zoom workshop presentations

### Week 8 - 06 Sep 2021

#### Module/Topic

#### Chapter

#### Events and Submissions/Topic

- Introduction to general insurance
- General insurance products

Prescribed Reading Chapters 9 and 13

Refer to Week 8 in Moodle for:

- Study Guide
- Chapter\_Overheads
- Online webinar
- Recorded Chapter\_Readings
- Chapter\_Solutions
- Online Zoom workshop presentations

### Week 9 - 13 Sep 2021

#### Module/Topic

#### Chapter

#### Events and Submissions/Topic

- Taxation

Prescribed Reading Chapter 10

Refer to Week 9 in Moodle for:

- Study Guide
- Chapter\_Overheads
- Online webinar
- Recorded Chapter\_Readings
- Chapter\_Solutions
- Online Zoom workshop presentations

### Week 10 - 20 Sep 2021

#### Module/Topic

#### Chapter

#### Events and Submissions/Topic

- Mandated and health insurance
- "Have Your Say" Student Evaluation Survey

Prescribed Reading Chapter 14

Refer to Week 10 in Moodle for:

- Study Guide
- Chapter\_Overheads
- Online webinar
- Recorded Chapter\_Readings
- Chapter\_Solutions
- Online Zoom workshop presentations
- Complete Student Evaluation Survey

**Scoped Insurance Statement of Advice** Due: Week 10 Monday (20 Sept 2021) 11:45 pm AEST

### Week 11 - 27 Sep 2021

#### Module/Topic

#### Chapter

#### Events and Submissions/Topic

- The concept of ethics
- "Have Your Say" Student Evaluation Survey

Prescribed Reading Chapter 15

Refer to Week 11 in Moodle for:

- Study Guide
- Chapter\_Overheads
- Online webinar
- Recorded Chapter\_Readings
- Chapter\_Solutions
- Online Zoom workshop presentations
- Complete Student Evaluation Survey

### Week 12 - 04 Oct 2021

#### Module/Topic

#### Chapter

#### Events and Submissions/Topic

- Revision
- Exam Preparation
- "Have Your Say" Student Evaluation Survey

Refer to Assessment Section on Moodle for Exam Advice

Refer to Weeks 12 in Moodle for:

- Revise all Study Guides
- Revise all Chapter\_Overheads
- Online webinar
- Revise Chapter\_Solutions
- Attend final online Zoom workshop presentations
- Prepare for the exam, including referring to Previous Exam Papers
- Complete "Have Your Say" Student Evaluation Survey

### Review/Exam Week - 11 Oct 2021

Module/Topic	Chapter	Events and Submissions/Topic
<ul style="list-style-type: none"> <li>• Revision</li> <li>• Exam Preparation</li> <li>• "Have Your Say" Student Evaluation Survey</li> </ul>	Prescribed Reading Chapters 1 to 15	<p>Refer to Weeks 1 to 12 in Moodle for:</p> <ul style="list-style-type: none"> <li>• Revise all Study Guides</li> <li>• Revise all Chapter_Overheads</li> <li>• Online webinar</li> <li>• Revise Chapter_Solutions</li> <li>• Attend final online Zoom workshop presentations</li> <li>• Prepare for the exam, including referring to Previous Exam Papers</li> <li>• Complete "Have Your Say" Survey</li> </ul>

### Exam Week - 18 Oct 2021

Module/Topic	Chapter	Events and Submissions/Topic
Wishing you all the best with the Exams		<p>Unit Coordinator End of Term Report</p> <ul style="list-style-type: none"> <li>• Available once finalised by all the relevant Committees and after Certification of Grades</li> </ul>

## Assessment Tasks

### 1 Scoped Insurance Statement of Advice

#### Assessment Type

Practical Assessment

#### Task Description

This is an individual assessment.

Important detailed information for your assessment is on the Moodle site in the "Assessments" tile.

Before you begin the assessment please download and read the:

- Instructions for completing and submitting your assessment [File 1].
- Case study background information and completed Fact Find [File 2].
- Scoped Insurance Statement of Advice template [File 3].

Please **download all three files** relating to this Assessment requirements from Moodle and read these long documents carefully.

**Your task is to:** Read the instructions document provided for this case study assessment.

1. Identify the client's goals, objectives, needs and financial situation by reviewing the background information and completed Fact Find document.
2. Prepare a written Statement of Advice document from the information provided in the completed Fact Find using the Microsoft-Word template provided.

You will have access to financial planning software XPlan (optional), Microsoft-Excel and/or related software [which we will make available to you via Moodle and MyCentre] to complete the assessment. Learning how to use new software [for instance, XPlan if you choose to use it] may need sometime and practice.



Your lecturer and classmates are available via Moodle Discussion and Q&A Forums to address any unit content or assessment matter. Only email your lecturer directly to address any personal concerns or difficulties that cannot be shared on the public forums during the term.

Please start this assessment as soon as possible, because for some of you it will require learning numerous new skills.

From the above task, it is clear this is a practical assessment dealing with a simulated real world financial planning client/s insurance need. The Statement of Advice template completion is a simulation of the real-world. It contains specific justifications related to your financial planning recommendations. Hence, this assignment has the reputation for being challenging, yet useful in terms of how it builds wealth protection knowledge as well as provides an employable skill.

**Assessment Due Date**

Week 10 Monday (20 Sept 2021) 11:45 pm AEST

Download the Assessment file/s from Moodle Assessment tile.

**Return Date to Students**

Week 12 Monday (4 Oct 2021)

Feedback will be provided in the Statement of Advice and Rubrics document uploaded onto Moodle via the Assessment tile.

**Weighting**

50%

**Assessment Criteria**

Find a comprehensive marking criteria sheet (rubrics) in the instructions file of the assessment on Moodle in the Assessments tile.

**Referencing Style**

- [American Psychological Association 7th Edition \(APA 7th edition\)](#)

**Submission**

Online

**Submission Instructions**

Upload and submit only one Microsoft-Word Statement of Advice document file. No additional documents submitted will be graded.

**Learning Outcomes Assessed**

- Explain the principles and legal framework of the Australian insurance industry
- Analyse insurance needs of clients to solve risk management problems
- Research and select appropriate insurance products
- Construct strategic insurance and risk management plan.

**Graduate Attributes**

- Communication
- Problem Solving
- Critical Thinking
- Information Literacy
- Team Work
- Information Technology Competence
- Cross Cultural Competence
- Ethical practice

## 2 EXAMINATION

**Assessment Type**

Take Home Exam

**Task Description**

- This is an individual assessment, so collaboration with other students will result in an academic misconduct allegation for all students involved. This may result in a fail result for this assessment. Please note that your

paper will be submitted through Turnitin.

- This is an open book timed exam of 3 hours, including downloading, uploading, and submission time.
- You have 15 minutes at the start of the exam to download the exam file via Moodle.
- You have 15 minutes to upload and submit the completed examination paper at the end of 2.5 hours. Late submissions will not be marked. If you encounter problems submitting your paper to Moodle, email it to your unit coordinator by the due date and time.
- You have 2.5 hours to complete the exam in Microsoft-Word template.
- There is a minimum exam grade of 50% to pass the unit.
- You will be typing your answers in the examination Microsoft-Word template document provided.
- Late submissions will not be marked.
- If you encounter problems submitting your paper to Moodle, email it to your unit coordinator by the due date and time.

### **Assessment Due Date**

Download the exam from Moodle Assessment tile on the exam scheduled date and time.

### **Return Date to Students**

Upload and submit the exam via Moodle Assessment block by the exam scheduled due date and time

### **Weighting**

50%

### **Minimum mark or grade**

50% to pass.

### **Assessment Criteria**

Open book online exam grading as per the Online Take Home Exam Advice to meet the learning outcomes.

### **Referencing Style**

- [American Psychological Association 7th Edition \(APA 7th edition\)](#)

### **Submission**

Online

### **Submission Instructions**

Submission via Moodle Assessment tile at the scheduled due date and time. Refer to the Exam Advice and Online Open Book Exam Instructions in the Assessment tile.

### **Learning Outcomes Assessed**

- Analyse insurance needs of clients to solve risk management problems
- Construct strategic insurance and risk management plan.

### **Graduate Attributes**

- Communication
- Problem Solving
- Critical Thinking
- Information Literacy
- Information Technology Competence
- Cross Cultural Competence
- Ethical practice

## Academic Integrity Statement

As a CQUniversity student you are expected to act honestly in all aspects of your academic work.

Any assessable work undertaken or submitted for review or assessment must be your own work. Assessable work is any type of work you do to meet the assessment requirements in the unit, including draft work submitted for review and feedback and final work to be assessed.

When you use the ideas, words or data of others in your assessment, you must thoroughly and clearly acknowledge the source of this information by using the correct referencing style for your unit. Using others' work without proper acknowledgement may be considered a form of intellectual dishonesty.

Participating honestly, respectfully, responsibly, and fairly in your university study ensures the CQUniversity qualification you earn will be valued as a true indication of your individual academic achievement and will continue to receive the respect and recognition it deserves.

As a student, you are responsible for reading and following CQUniversity's policies, including the [Student Academic Integrity Policy and Procedure](#). This policy sets out CQUniversity's expectations of you to act with integrity, examples of academic integrity breaches to avoid, the processes used to address alleged breaches of academic integrity, and potential penalties.

### What is a breach of academic integrity?

A breach of academic integrity includes but is not limited to plagiarism, self-plagiarism, collusion, cheating, contract cheating, and academic misconduct. The Student Academic Integrity Policy and Procedure defines what these terms mean and gives examples.

### Why is academic integrity important?

A breach of academic integrity may result in one or more penalties, including suspension or even expulsion from the University. It can also have negative implications for student visas and future enrolment at CQUniversity or elsewhere. Students who engage in contract cheating also risk being blackmailed by contract cheating services.

### Where can I get assistance?

For academic advice and guidance, the [Academic Learning Centre \(ALC\)](#) can support you in becoming confident in completing assessments with integrity and of high standard.

### What can you do to act with integrity?



#### Be Honest

If your assessment task is done by someone else, it would be dishonest of you to claim it as your own



#### Seek Help

If you are not sure about how to cite or reference in essays, reports etc, then seek help from your lecturer, the library or the Academic Learning Centre (ALC)



#### Produce Original Work

Originality comes from your ability to read widely, think critically, and apply your gained knowledge to address a question or problem